

Annual Report 2004  
SINGULUS TECHNOLOGIES

# Focus on New Technologies



SINGULUS 

## Balance Sheet as of December 31, 2004

(According to HGB)

### ASSETS

	Dec. 31, 2004	€	Dec. 31, 2003	€
<b>A. NON-CURRENT ASSETS</b>				
<b>I. Intangible assets</b>				
Franchises, industrial and similar rights and assets and licenses in such rights and assets		308,488.19	445,425.42	
<b>II. Property, plant and equipment</b>				
1. Land, land rights and buildings including buildings on third-party land	19,885,364.73		19,917,835.75	
2. Technical equipment and machines	430,043.43		461,352.83	
3. Other equipment, furniture and fixtures	2,945,133.73		2,756,163.32	
4. Payments on account and assets under construction	0.00		234,780.00	
		<b>23,260,541.89</b>	<b>23,370,131.90</b>	
<b>III. Leased assets</b>		0.00	591,943.04	
<b>IV. Financial assets</b>				
1. Shares in affiliates	61,497,495.54		28,910,155.47	
2. Loans to affiliates	1,075,401.10		1,075,401.10	
		<b>62,572,896.64</b>	<b>29,985,556.57</b>	
		<b>86,141,926.72</b>	<b>54,393,056.93</b>	
<b>B. CURRENT ASSETS</b>				
<b>I. Inventories</b>				
1. Raw materials, consumables and supplies	19,917,866.00		20,885,995.74	
2. Work in process	54,725,791.28		63,920,111.52	
3. Advance payments	872,964.50		695,111.15	
4. Advance payments received	-16,329,235.16		-18,438,134.33	
		<b>59,187,386.62</b>	<b>67,063,084.08</b>	
<b>II. Receivables and other assets</b>				
1. Trade receivables	80,821,200.05		79,710,603.68	
2. Receivables from affiliates	8,077,294.81		4,762,807.76	
3. Other assets	2,144,555.99		4,232,095.32	
		<b>91,043,050.85</b>	<b>88,705,506.76</b>	
<b>III. Cash on hand, balances at banks</b>		67,053,269.46	57,986,583.08	
		<b>217,283,706.93</b>	<b>213,755,173.92</b>	
<b>C. PREPAID EXPENSES</b>		2,292,802.96	1,703,653.98	
<b>Total Assets</b>		<b>305,718,436.61</b>	<b>269,851,884.83</b>	

## EQUITY AND LIABILITIES

	Dec. 31, 2004	€	Dec. 31, 2003
	€	€	€
<b>A. EQUITY</b>			
<b>I. Share capital</b>	35,569,389.00		37,064,316.00
Repayment of share capital	– 177,402.00		0.00
<b>II. Capital reserves</b>	28,347,000.14		27,649,507.34
<b>III. Revenue reserves</b>	110,402,591.41		106,370,060.50
<b>IV. Accumulated profit</b>	11,157,790.72		15,169,306.76
		<b>185,299,369.27</b>	<b>186,253,190.60</b>
<b>B. PROVISIONS</b>			
1. Pension provisions	4,799,954.00		3,557,507.00
2. Tax provisions	5,971,560.27		6,730,250.55
3. Other provisions	19,928,213.55		16,820,605.35
		<b>30,699,727.82</b>	<b>27,108,362.90</b>
<b>C. LIABILITIES</b>			
1. Bonds	1,283,986.05		1,358,119.71
2. Liabilities to banks	14,097,209.91		0.00
3. Trade payables	17,655,477.49		21,240,501.94
4. Liabilities to affiliates	30,758,067.82		16,943,934.76
5. Other liabilities	24,777,572.78		14,995,656.78
thereof taxes € 354,786.62 (prior year: € 361,207.12)			
thereof for social security € 573,930.66 (prior year: € 560,748.40)			
		<b>88,572,314.05</b>	<b>54,538,213.19</b>
<b>D. DEFERRED INCOME</b>		1,147,025.47	1,952,118.14
<b>Total liabilities and shareholders' equity</b>		<b>305,718,436.61</b>	<b>269,851,884.83</b>

## Income Statement for Fiscal Year 2004

(According to HGB)

	2004 €	€	2003 €
1. Revenue	382,565,988.96		341,689,110.34
2. Increase (+)/decrease (–) in finished goods inventories and work in process	– 9,194,320.24		12,229,496.34
3. Own work capitalized	0.00		1,574,100.80
4. Other operating income	2,706,175.42		5,711,371.23
		<b>376,077,844.14</b>	<b>361,204,078.71</b>
5. Cost of materials			
a) Cost of raw materials, consumables and supplies and of purchased goods	– 248,871,131.74		– 232,309,313.82
b) Cost of purchased services	– 7,927,339.01		– 7,882,004.29
6. Personnel expenses			
a) Wages and salaries	– 23,971,907.69		– 21,431,114.89
b) Social security, pension and other benefit costs thereof for old-age pensions € 882,762.57 (prior year: € 603,534.23)	– 6,070,258.68		– 4,964,841.28
7. Amortization/depreciation on intangible assets and property, plant and equipment	– 2,353,104.08		– 3,777,598.54
8. Other operating expenses	– 55,655,217.20		– 51,639,353.05
		<b>– 344,848,958.40</b>	<b>– 322,004,225.87</b>
9. Income from investments thereof from affiliates € 4,193,828.03 (prior year: € 4,214,403.29)	4,193,828.03		4,214,403.29
10. Other interest and similar income thereof from affiliates € 25,287.16 (prior year: € 12,439.67)	3,823,171.22		3,902,984.88
11. Interest and similar expenses	– 3,541,154.13		– 2,053,369.88
		<b>4,475,845.12</b>	<b>6,064,018.29</b>

	2004 €	€	2003 €
<b>12. Profit/loss from ordinary operations</b>		<b>35,704,730.86</b>	<b>45,263,871.13</b>
13. Income taxes	- 13,295,988.28		- 14,885,593.80
14. Other taxes	- 93,161.14		- 39,663.81
		- 13,389,149.42	- 14,925,257.61
<b>15. Profit for the period</b>		<b>22,315,581.44</b>	<b>30,338,613.52</b>
16. Accumulated profit of the prior year		15,169,306.76	12,441,183.89
17. Transfer to other revenue reserves		- 26,327,097.48	- 27,610,490.65
<b>18. Accumulated profit</b>		<b>11,157,790.72</b>	<b>15,169,306.76</b>

